



## DEPARTMENT OF THE TREASURY

### **Agency Information Collection Activities; Proposed Collection; Comment Request; Collection of Data from Property and Casualty Insurers for Reports Concerning the Terrorism Risk Insurance Program**

**AGENCY:** Departmental Offices, Department of the Treasury.

**ACTION:** Notice, request for comment.

**SUMMARY:** The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

**DATES:** Comments must be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to [www.reginfo.gov/public/do/PRAMain](https://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

**FOR FURTHER INFORMATION CONTACT:** Copies of the submissions may be obtained from Molly Stasko by e-mailing [PRA@treasury.gov](mailto:PRA@treasury.gov), calling (202) 622-8922, or viewing the entire information collection request at [www.reginfo.gov](https://www.reginfo.gov).

#### **SUPPLEMENTARY INFORMATION:**

Departmental Offices (DO)

*Title:* Collection of Data from Property and Casualty Insurers for Reports Concerning the Terrorism Risk Insurance Program.

*OMB Control Number:* 1505-0257.

*Type of Review:* Revision of a currently approved collection.

*Description:* Pursuant to the Terrorism Risk Insurance Act of 2002 (TRIA), the Federal Insurance Office (FIO) requests public feedback on the proposed revisions to the data collection forms for the 2022 data call. Treasury has determined that changes to the existing forms are required in support of the administration of the Terrorism Risk Insurance Program (Program) to obtain more detailed information in two general areas: (1) captive insurers; and (2) cyber insurance. There are two general categories of material changes to the proposed reporting templates for 2022—one that applies solely to captive insurers, and the second that applies to the Cyber worksheet, which is contained in all templates and is to be completed by all participating insurers that write cyber insurance.

Treasury's advisory committee in connection with the Program, the Advisory Committee on Risk-Sharing Mechanisms, recommended in 2020 that Treasury evaluate the manner in which captive insurers access the Program in order to ensure that the risk-sharing principles underlying the Program are being met. In furtherance of that goal and Treasury's administration of the Program, Treasury has proposed to require more detailed information concerning the terrorism risk insurance subject to the Program written by captive insurers as well as the insurance they provide more generally.

The proposed changes for captive insurers will require them to report much of the same information as previously, but to segment it in more detail.

The proposed changes regarding cyber insurance seek more detailed information concerning cyber insurance written by insurers subject to the Program, in lines of insurance both covered and not covered by the Program, so that Treasury may better evaluate the Program's response to cyber-related incidents that could have implications for the Program and its effectiveness, and Treasury's administration of it. In addition, the proposed changes seek information on the type of policyholders, by size, obtaining cyber insurance, and also request detailed information on coverage for ransomware-related losses, including existing claims information.

*Affected Public:* Businesses and other for-profit institutions.

*Estimated Number of Respondents:* 1,000.

*Frequency of Response:* Annually.

*Estimated Total Number of Annual Responses:* 1,000.

*Estimated Time per Response:* Varies from 32 hours up to 90 hours.

*Estimated Total Annual Burden Hours:* 51,800.

*Authority:* 44 U.S.C. 3501 et seq.

Dated: February 11, 2022.

**Molly Stasko,**

*Treasury PRA Clearance Officer.*

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